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2. The word "bank" comes from: Answer: "The Italian word "banco". 3. What is the meaning of "banco"? Answer: Bench. 4. Modern banking began to develop during: Answer: 1200's. 5. Modern banking began to develop in: Answer: Italy. 6. Which is the advanced technological system that moves funds from one account to another without the use of cheques?

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Answer: (a) Walker, (b) Barter, (c) Money, (d) Fixed deposit, (e) Commercial bank, (f) issue of paper notes, (g) paper notes, (h) Central bank, (i) 1935, (j) Central bank, (k) Measure of value, (l) Bank of England, (m) Income tax, (n) Public finance. Home ☐. 3 Important Items that a Gross Interest Constitutes.

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If a country's money stock consists of the following assets, paying the rate of interest shown: Notes and coin 50bn (0%) Sight deposits 500bn (1%) Time deposits 450bn (3%) then money's 'own rate' is: 1%. 1.33%.

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